

Feb 11, 2011

Hank Haan
Haan Jewelers
2555 84th St. SW
Byron Center, MI 49315

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson,

Debit and credit card swipe fees are absurd today. It seems that credit card companies have been given free reign to charge ridiculously high fees just to perform a transaction involving nothing more than the click of a mouse. There is no work involved in it for them. To tell you the truth, they have an unfair advantage over us small businesses.

As the owner of Haan Jewelers in Byron Center, Michigan, I tell my customers that I will give them a discount if they pay me by cash or check. Otherwise, I pay 2.4% per transaction for swipe fees. These fees really add up and eat into my revenue. Therefore, I do what I can to prevent it.

We entrepreneurs are grappling with a sluggish economy and cannot afford to keep paying unreasonable fees. Something must be done to lower these costs. For this reason, it is my hope that you will make sure the proposed rule in the Wall Street Reform and Consumer Protection Act is put into action soon. This rule would make the fees more reasonable for business owners like me.

Best regards,


Hank Haan